



Saskatchewan
Ministry of
Agriculture

*This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending March 1, 2013

All prices are quoted in Canadian dollars per hundredweight (\$/cwt) unless otherwise stated.

Feeder Cattle

Steers

	Range	Average	Change from last week
300-400	-	-	-
400-500	140-165	151.67	-2.23
500-600	138-159	146.78	-1.79
600-700	130-149	137.78	-0.58
700-800	124-137	130.31	+1.01
800-900	119-129	124.96	+1.96
900+	116-121	118.50	+0.25

Heifers

	Range	Average	Change from last week
300-400	-	-	-
400-500	130-141	137.55	+1.88
500-600	123-138	130.50	-0.50
600-700	117-132	123.92	-0.58
700-800	112-123	118.31	+2.01
800+	109-118	113.63	+1.70

Source: Canfax.

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week.

Canfax reported that 19,122 head of cattle were sold in Saskatchewan this week, up from 10,650 head marketed during the previous week.

Feeder cattle prices were mixed this week with lighter weight steers lower while heavier weight steers and heifers higher. Steers from 400 to 700 lb. experienced modest decreases this week while steers over 700 lb. had modest increases mostly in relation to available supplies of finished cattle for the upcoming summer grilling season. Heifers in the 400 to 500 lb. range reported an increase of \$1.88 per cwt, week-to-week, but with a price range that was actually lower than last, indicative of a quality differential at play. The 500 to 700 lb. heifers underwent declines while the heavy heifers encountered increases similar to the steers.

The benchmark 500-600 lb. feeder steer average price decreased \$1.79 per cwt to \$146.78 per cwt while the 500-600 lb. feeder heifer average price decreased \$0.50 per cwt to \$130.50 per cwt. The steer to heifer price spread decreased to \$16.28 per cwt, compared to \$17.57 per cwt the previous week.

The Saskatchewan 750 lb. feeder steer basis compared to the February 28, 2013 U.S. feeder cattle index at US\$138.87 per cwt was calculated at -\$12.33 per cwt, an improvement of \$1.92 per cwt from the previous week.

Fed and Non-fed Cattle

	March 1	February 22	Change
<u>Steers</u>			
Live	n/a	n/a	n/a
Rail	n/a	n/a	n/a
<u>Heifers</u>			
Live	n/a	n/a	n/a
Rail	n/a	n/a	n/a
<u>Cows (Alberta)</u>			
D1,2 Live	74.17	74.00	+0.17
D3 Live	65.14	65.80	-0.66
Rail	142.00-147.00	141.00-146.00	+1.00

Source: Canfax.

Prices for liveweight, non-fed cattle in Alberta were mixed from the previous week with D1,2 slaughter cows increasing \$0.17 per cwt to average \$74.17 per cwt, while D3 slaughter cows decreased \$0.66 per cwt to average \$65.14 per cwt.

Fed cattle prices in Western Canada moved higher with the price of fed steers in Alberta reported at \$116.02 per cwt, up \$1.31 per cwt or 1.1 per cent from \$114.71 per cwt the previous week. The fed cattle basis (Alberta cash to U.S. 5-area cash) was calculated at -\$15.27 per cwt, an increase or widening from -\$11.69 per cwt the previous week.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US\$127.82 per cwt, up US\$4.00 per cwt or 3.2 per cent from US\$123.82 per cwt the previous week. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US\$203.25 per cwt, up US\$6.10 per cwt or 3.1 per cent from US\$197.15 per cwt the previous week.

Average beef cutout values (Choice 600-900 lb.) for the week ending March 2 averaged US\$185.49 per cwt, up 1.6 per cent from US\$182.51 per cwt the previous week, but down 6.6 per cent from US\$198.51 per cwt for the same week a year ago.

U.S. beef production last week for the week ending March 2 was estimated at 450.4 million lb., down 1.8 per cent from 458.7 million lb. during the previous week, and down 8.1 per cent from 489.9 million lb. a year ago.

U.S. weekly cattle slaughter numbers for the week totaled 563,000 head, down 1.7 per cent from 573,000 head the previous week, and down 9.2 per cent from the same week a year ago.

Both feeder cattle and live cattle futures prices moved higher, week-over-week. The stronger weekly beef cutout value and lower beef supplies helped both cash and futures prices. Both cash corn prices and nearby corn futures also moved higher, week-over-week.

Friday Price Information

Product	This Week (March 1)	Week of: (February 22)
Canadian Dollar (closing rate US\$)	.9736	.9796
United States Dollar Index	82.266	81.460
U.S. Cash Cattle		
Thurs. Feeder Cattle (FC) Index (US\$ per cwt)	138.87	140.62
Seven-day Weighted Average FC Index Wt. (lb.)	769	751
Live Fed 5-area Steer Price (US\$ per cwt)	127.82	123.82
Feed Grains		
Barley Lethbridge (\$/tonne)	283.00	282.00
(\$ per bu.)	6.16	6.14
Corn Iowa State Average (CDN\$/tonne)*	293.96	280.91
(US\$ per bu.)	7.27	6.99
Omaha, NE (CDN\$/tonne)*	299.63	287.34
(US\$ per bu.)	7.41	7.15
Futures		
March Corn (US\$ per bu.) at expiry	7.24¼	6.90¼
July Corn (US\$ per bu.)	6.87	6.71¼
April Live Cattle (US\$ per cwt)	129.950	128.225
August Live Cattle (US\$ per cwt)	125.725	125.350
March Feeder Cattle (US\$ per cwt)	141.550	141.250
October Feeder Cattle (US\$ per cwt)	157.300	157.075

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News

* conversion to CDN\$ is based on Friday's CDN\$ closing rate

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